

19 October 2018



High Grade Gold Mineralisation in Tomingley Regional Program

- **An extensive regional exploration program focused on the immediate mine area to the south of Tomingley has continued as part of the plan to provide additional ore feed, either at surface or underground, in the future to Tomingley Gold Operations (TGO).**
- **Recent diamond core drilling confirmed two high grade gold intercepts at Roswell Prospect 4 kilometres south of the TGO mine:**

RWD001	11.55 metres grading 2.15g/t Au from 323.45 metres;
incl	2.25 metres grading 4.00g/t Au from 325.05 metres;
also	1.90 metres grading 4.89g/t Au from 330.00 metres;
and	7.65 metres grading 2.50g/t Au from 340.60 metres;
incl	2.95 metres grading 4.48g/t Au from 345.30 metres.

- **Air core drilling in the region comprising 121 air core drill holes totalling 10,505 metres defined further gold mineralisation at San Antonio Prospect five kilometres south of the TGO mine:**

RWAC058	3 metres grading 1.81g/t Au from 57 metres to end of hole;
RWAC101	15 metres grading 1.29g/t Au from 57 metres.

- **RC drilling begins shortly to further understand the potential for gold resources at Roswell, San Antonio and El Paso prospects. These prospects appear to have a cumulative strike length of 2,500 metres.**

CONTACT : **NIC EARNER, MANAGING DIRECTOR, ALKANE RESOURCES LTD, TEL +61 8 9227 5677**
INVESTORS : **NATALIE CHAPMAN, CORPORATE COMMUNICATIONS MANAGER, TEL +61 418 642 556**
MEDIA : **HILL+KNOWLTON STRATEGIES: MARCHA VAN DEN HEUVEL, TEL +61 2 9286 1226 OR +61 468 960 457**

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Tomingley Gold Project

Alkane Resources Ltd 100%

The Tomingley Gold Project (TGP) covers an area of approximately 440km² stretching 60km north-south along the Newell Highway from Tomingley in the north, through Peak Hill and almost to Parkes in the south. The TGP contains Alkane's currently operating Tomingley Gold Operations (TGO), an open pit mine with a 1Mtpa processing facility that is transitioning to underground through 2019. Over the last year, and continuing, Alkane has conducted an extensive regional exploration program with the objective of defining additional resources that have the potential to be mined either via open pit or underground operations and fed to TGO. This program has included the addition of approximately 110km² to the tenement package to the east of TGO.

Numerous prospects have been identified over the 60km strike extent of complexly folded and faulted Ordovician aged volcanics, intrusives and sediments. Much of the belt is covered by younger, transported sand and clay sediments which mask the basement geology and mineralisation. To the east of TGO the tenements cover Devonian aged, Dulladerry Volcanics, which host epithermal low sulphidation gold mineralisation at Glen Isla, only 6km from TGO. The region has many small historic workings, modern mining commenced with the development of the Northparkes porphyry style copper-gold operations in 1994 to the present; and Alkane's Peak Hill heap leach gold operation from 1996 to 2005.

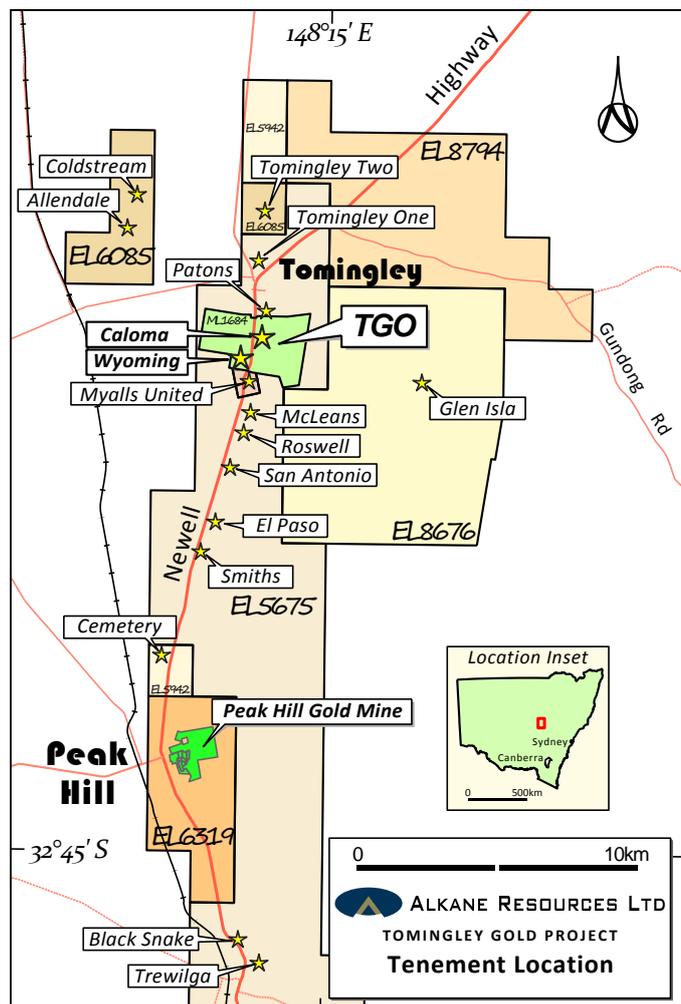
As part of the recent program assay results were received from regional air core drilling comprising 121 drill holes totalling 10,505 metres. Additionally one diamond core drill hole was completed at the Roswell prospect, only 4km from TGO, for a total of 413 metres.

The air core drilling undertaken:

- only penetrated highly oxidised (weathered rock) and several mineralised intervals terminated at bottom of hole and/or early on quartz reefs;
- was along broadly spaced lines; and
- only 3 metre composite samples have been analysed to date.

Re-assaying of one metre samples is taking place and air core drilling is continuing at the Cemetery and Tomingley Two prospects.

A 11,500 metre reverse circulation (RC) drilling program is planned to commence in late October to test the gold resource potential of the Roswell, San Antonio and El Paso prospects.



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Roswell Prospect

Strong gold mineralisation intersected by the 2018 RC drilling program of 16m grading 1.90g/t Au from 76m including 7m grading 3.43g/t Au from 78m (RWRC003; ASX announcement 11 July 2018) was tested by one diamond core drill hole (RWD001) totalling 413m.

The diamond core drill hole (RWD001) collared 40m east and 20m north of RWRC003, intersected a monzodiorite intrusive that hosts the significant shallow mineralization intersected by RWRC003. Porphyritic monzodiorites host the majority of the orogenic gold mineralisation mined at Tomingley. The monzodiorites host structural zones generated by a competency contrast between the 'brittle' volcanics (monzodiorite) and 'ductile' volcanoclastic meta-sediments. Mineralisation intersected by RWRC003 appears displaced by a swarm of post mineralization dolerite dykes intersected in RWD001. Dolerite dykes are common at the Caloma deposit at TGO with a similar orientation of dipping steeply to the NNE, striking WNW.

RWD001 intersected a second 'brittle' volcanic unit identified as a plagioclase phyrlic andesite from 327m. Similar units have been identified east of Wyoming One and at El Paso prospect where it hosts mineralisation. RWD001 intersected high grade gold mineralisation within the andesite and along its eastern contact with volcanoclastic meta-sediments;

RWD001	11.55 metres grading 2.15g/t Au from 323.45 metres;
incl	2.25 metres grading 4.00g/t Au from 325.05 metres;
also	1.90 metres grading 4.89g/t Au from 330.00 metres;
and	7.65 metres grading 2.50g/t Au from 340.60 metres;
incl	2.95 metres grading 4.48g/t Au from 345.30 metres.

The mineralisation identified within RWD001 can be split into two main zones:

- I. 11.55m grading 2.15g/t gold from 323.45m – sheeted thick quartz-carbonate-pyrite-arsenopyrite veins dipping 60° to the east, hosted in phyllic altered feldspar phyrlic andesite and along its contact with the volcanoclastics;
- II. 7.65m grading 2.50g/t gold from 340.6m – weakly quartz-carbonate-pyrite-arsenopyrite veined, phyllic altered feldspar phyrlic andesite with development of up to 10% pyrite stringers dipping subvertically to the east.

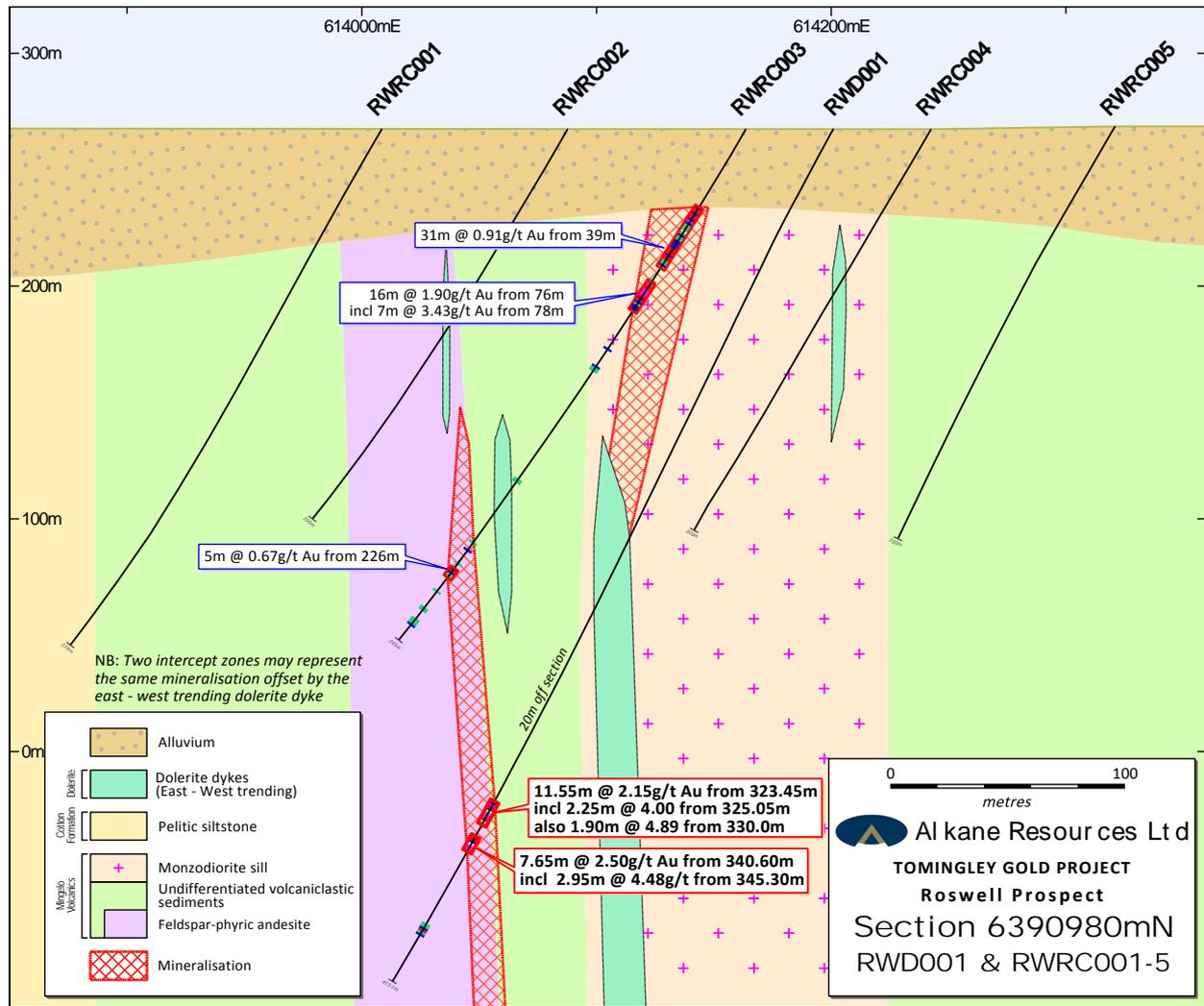
Three traverses 60 metres apart of shallow air core drilling comprising 37 holes for a total of 3,155m were completed south of hole RWRC003. Many of these holes failed to penetrate to fresh rock often bottoming out on thick quartz reefs. Gold mineralisation was intersected in all three traverses with significant results of:

RWAC067	9 metres grading 0.47g/t Au from 69 metres to end of hole;
RWAC079	9 metres grading 0.47g/t Au from 60 metres;
RWAC088	3 metres grading 1.80g/t Au from 51 metres;
RWAC089	5 metres grading 0.57g/t Au from 50 metres to end of hole.

The mineralisation has been defined over a north-south strike length of 500 metres, and which may extend an additional 300 metres north to include the McLeans South prospect area (MCP070 8m @ 0.8g/t Au, including 3m @ 1.51g/t Au).

Roswell prospect will be tested by a 23 hole RC drill hole program for approximately 4,500 metres commencing in October 2018.

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San Antonio Prospect

Encouraging gold mineralisation intersected in the bottom of air core drill hole RWAC023 (7m @ 1.48g/t Au from 89m including 1m @ 4.66g/t Au from 95m to end of hole – (ASX Quarterly Activities announcement 27 April 2018) was further tested by infilling regional air core drilling traverses to nominal 200 metre spaced traverses. 66 air core drill holes totalling 5,839 metres have identified strong gold mineralisation with a strike length of over 700 metres at the San Antonio prospect. The drilling has mapped prospective volcanic units hosting gold mineralisation in a proximal position to the Cotton Formation contact similarly observed at the Tomingley gold deposits. The mineralised bedrock lies beneath a moderate alluvium overburden ranging between 20-30 metres. The recent drilling has intersected further encouraging air core drilling results:

- RWAC058** **3 metres grading 1.81g/t Au from 54 metres to end of hole;**
- RWAC101** **6 metres grading 0.55g/t Au from 39 metres base of alluvium;**
- and** **3 metres grading 0.37g/t Au from 48 metres;**
- and** **15 metres grading 1.29g/t Au from 57 metres;**
- RWAC102** **3 metres grading 1.10g/t Au from 57 metres.**

Whilst the prospect area is largely covered by transported overburden, four surface samples were collected from a small ferruginous chert outcrop, about 1.5km east of the San Antonio prospect. Named the Gulf prospect, one sample returned surprising anomalous results of 3.01g/t Au; 2990 ppm Cu; 1840

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ppm Co; and 9720 ppm Ba. This occurrence is positioned stratigraphically above a thick, regionally extensive andesite. There was no evidence of previous exploration activity.

A 21 drill hole RC program of approximately 5,000 metres and one 300 metre diamond core hole is planned to test the gold mineralisation at San Antonio prospect.

El Paso Prospect

El Paso prospect has been predominantly tested by nominal 200 m spaced air core drilling traverses. A previous RC drilling program was incomplete and terminated early due to poor penetration through the deep alluvial sands. Diamond core drilling has intersected significant quartz veining with visible gold along the western contact of an intensely sericite altered porphyritic monzodiorite. The previous drilling has confirmed the continuation of a high gold grade structure with intersections of EPAC089 (11 metres at 2.82g/t Au – ASX announcement 10 August 2017) and EPD004 (2.6 metres grading at 6.31g/t Au – ASX Quarterly Activities announcement 27 April 2018), with mineralisation and alteration evident over a 1,000 metre strike length.

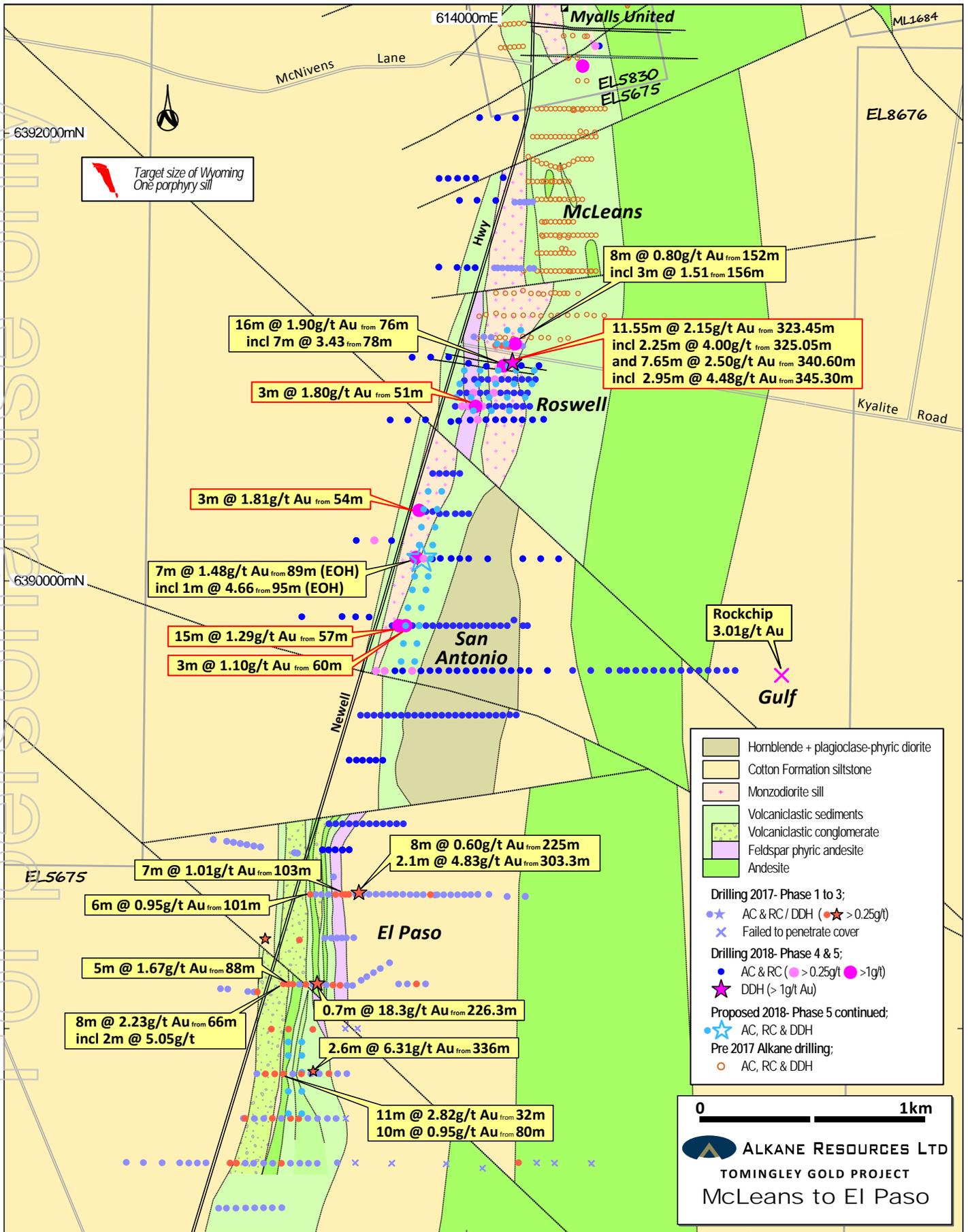
A nine hole RC drilling program totalling approximately 2,500 metres is planned to test the high grade gold structure where the cover sequence is substantially shallower.

TOMINGLEY GOLD PROJECT DRILLING – October 2018 (>0.25g/t Au)										
Hole ID	Easting (MGA)	Northing (MGA)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Prospect
RWD001	614203	6390975	-60	270	413.1	323.45	335.0	11.55	2.15	Roswell
<i>incl</i>						325.05	327.3	2.25	4.00	
<i>also</i>						330.0	331.9	1.9	4.89	
<i>and</i>						340.6	348.25	7.65	2.50	
<i>incl</i>						345.3	348.25	2.95	4.48	
<i>and</i>						384.0	390.0	6.0	0.56	
RWAC067	614125	6390900	-60	270	78	69	78**	9	0.47	
RWAC076	614030	6390840	-60	271	99	93	96	3	0.30	
RWAC079	614120	6390840	-60	270	78	60	69	9	0.47	
<i>and</i>						75	78**	3	0.45	
RWAC086	613980	6390780	-60	270	118	108	114	6	0.29	
RWAC087	614010	6390780	-60	270	119	57*	60	3	0.28	
<i>and</i>						90	93	3	0.27	
RWAC088	614040	6390780	-60	270	56	51	54	3	1.80	
RWAC089	614070	6390780	-60	270	65	60	65**	5	0.57	
RWAC058	613790	6390315	-60	270	57	54	57**	3	1.81	San Antonio
RWAC101	613700	6389800	-60	270	90	39*	45	6	0.55	
<i>and</i>						48	51	3	0.37	
<i>and</i>						57	72	15	1.29	
RWAC102	613730	6389800	-60	270	90	57	60	3	1.10	
RWAC109	613940	6389800	-60	270	83	63	66	3	0.43	

* At base of alluvials; ** bottom of hole. True widths not clear at this time.



Tomingley Gold Project 2017-2018 Drilling Summary Plan





Competent Person

Unless otherwise advised above, the information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr David Meates MAIG, (Alkane Senior Exploration Geologist) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Meates consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Disclaimer

This report contains certain forward looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Alkane Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

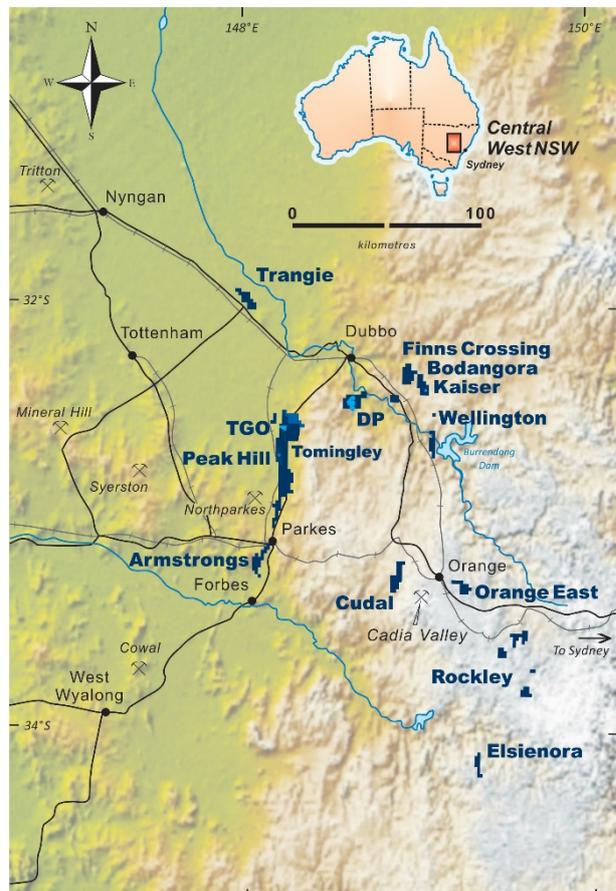
This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

ABOUT ALKANE - www.alkane.com.au - **ASX: ALK and OTCQX: ANLKY**

Alkane is a multi-commodity company mainly focused in the Central West region of NSW, Australia. Currently Alkane has two advanced projects - the Tomingley Gold Operations (TGO) and the nearby Dubbo Project (DP). Tomingley commenced production early 2014. Cash flow from TGO has provided the funding to maintain the project development pipeline and has assisted with the pre-construction development of the DP.

The DP is a large in-ground resource of zirconium, hafnium, niobium, yttrium and rare earth elements. As it is an advanced poly-metallic project outside China, it is a potential strategic and independent supply of critical minerals for a range of sustainable technologies and future industries. It has a potential mine life of 75+ years. The DP is development ready, subject to financing, with the mineral deposit and surrounding land acquired and all major State and Federal approvals in place.

Alkane's most advanced gold copper exploration projects are at the 100% Alkane owned Bodangora, Wellington, Rockley and Elsenora prospects. Wellington has a small copper-gold deposit which can be expanded, while at Bodangora a large monzonite intrusive complex has been identified with porphyry style gold copper mineralisation. Gold and base metal mineralisation has been identified at Rockley and Elsenora.



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The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

JORC Code, 2012 Edition – Table 1 TOMINGLEY GOLD PROJECT

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 	<p>Air Core samples are collected at one metre intervals via a cyclone on the rig. The cyclone is cleaned regularly to minimise any contamination.</p> <p>Half core samples collected at generally 1m intervals</p>
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<p>Drilling, sampling and QAQC procedures are carried out to industry standards.</p>
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>AC Drilling – the total sample (~15-20kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. A sub-sample of approximately 1kg is spear sampled from each plastic bag and composited to make a 3 metres sample interval. The 1m intervals forming composite samples assaying ≥ 0.20 g/t Au or with high As are manually resplit using a Jones riffle splitter and re-submitted to the laboratory for re-assay.</p> <p>Core is cut in half using an Almonte diamond cutting saw.</p> <p>All samples sent to laboratory are crushed and/or pulverised to produce a ~100g pulp for the assay process.</p> <p>Gold was determined by fire assay fusion of a 50g charge with an AAS analytical finish.</p> <p>A multi-element suite was determined using an aqua regia digest with a ICP-AES, ICP-MS analytical finish.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>AC drilling using 75mm rods. All holes drilled to refusal.</p> <p>Core drilling completed as an HQ tail on an AC precollar. Core orientated using a Reflex tool.</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<p>Sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet.</p>
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<p>AC drilling completed using rig with high volume air capacity in attempt to maintain sample return and achieve hole depth.</p> <p>Core drilling completed using HQ triple tube to maximise core recovery.</p>
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>There is no known relationship between sample recovery and grade.</p>
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<p>Each one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage).</p>

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<p>All logging is qualitative with visual estimates of the various characteristics.</p> <p>A representative sample of each one metre interval is retained in chip trays for future reference. Half core samples are retained in trays for future reference</p>
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<p>All samples have been geologically logged by qualified geologists.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<p>Core is cut with half core submitted to the laboratory.</p>
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<p>Initially each one metre interval is spear sampled with 3m composite samples collected in a calico sample bag and forwarded to the laboratory.</p> <p>The 1m intervals forming composite samples assaying ≥ 0.20 g/t Au or with high As are manually resplit using a Jones riffle splitter and re-submitted to the laboratory for re-assay.</p> <p>Laboratory Preparation – the entire sample (~3kg) is dried and pulverised in an LM5 (or equivalent) to $\geq 85\%$ passing $75\mu\text{m}$. Bulk rejects for all samples are discarded. A pulp sample ($\pm 100\text{g}$) is stored for future reference.</p>
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<p>ALK sampling techniques are of industry standard and considered adequate.</p>
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<p>Field duplicate samples collected at every stage of sampling to control procedures - ~1:50 alternating with CRM.</p>
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	<p>Duplicate samples are collected for both composite intervals and re-split intervals. Duplicates generally show excellent repeatability.</p>
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Sample sizes are industry standard and considered appropriate.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<p>Gold is determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill is dissolved in aqua regia with gold determined by flame AAS.</p> <p>For other geochemical elements, samples are digested by aqua regia with each element determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements are generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.</p>
	<ul style="list-style-type: none"> For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. 	<p>No down hole geophysical logging or hand held XRF analyses undertaken.</p>
	<ul style="list-style-type: none"> Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>Commercially prepared Certified Reference Materials (CRM) are inserted at 1 in 50 samples. CRM's are not identifiable to the laboratory.</p> <p>Field duplicate samples are inserted at 1 in 50 samples (alternate to CRM's).</p> <p>Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data is reported for each sample submission.</p> <p>Failed standards result in re-assaying of portions of the affected sample batches.</p>



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	Drill data is compiled and collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.
	<ul style="list-style-type: none"> The use of twinned holes. 	No twinned holes have been drilled at this early stage of exploration.
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<p>All drill hole logging and sampling data is entered directly into field data entry spreadsheets for transfer and storage in an industry standard access database with verification protocols in place.</p> <p>All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report.</p> <p>Digital copies of Certificates of Analysis (COA) are stored in a central database with regular (daily) backup. Original survey data is stored on site.</p> <p>Data is also verified on import into various software packages.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	Drill holes are laid out using hand held GPS (accuracy $\pm 2m$) then DGPS surveyed accurately ($\pm 0.1m$) by licenced surveyors on completion.
	<ul style="list-style-type: none"> Specification of the grid system used. 	MGA (Zone 55), GDA94
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	As noted above, all drill holes DGPS surveyed accurately ($\pm 0.1m$) by licenced surveyors on completion.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	At this early exploration stage, the data spacing is variable as the focus is on geological mapping and identifying new zones of mineralisation.
	<ul style="list-style-type: none"> Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. 	Reconnaissance drilling only, no resource estimations being undertaken.
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	3m sample composites collected as described above
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	First phase of drilling in many areas but care is given to attempt to intersect structure at an optimal angle.
	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	It is not thought that drilling direction will bias assay data significantly.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported 1.5 hour to ALS in Orange by Alkane personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email.</p> <p>Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years).</p> <p>The Company has in place protocols to ensure data security.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	Drilling completed on exploration licence number 5675 is owned 100% by Alkane.
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	All exploration licences are in good standing. EL5675 expires on 17 January 2023
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	Significant exploration has been completed in the area by Alkane since 2001 and the Tomingley Gold Mine was commissioned in 2014. Minor work was completed by previous companies in EL5675 area covered by this announcement but many holes did not penetrate the cover sequence.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	Mineralisation at Tomingley is associated with quartz veining and alteration focused within porphyritic sub-volcanic andesite sills and adjacent volcanoclastic sediments. The deposits appear to have formed as the result of a competency contrast between the porphyritic sub-volcanic sills and the surrounding volcanoclastic sediments, with the sills showing brittle fracture and the sediments ductile deformation, and have many similarities to well documented orogenic - lode-style gold deposits. Geological nature of the Tomingley Deposits is well documented elsewhere. Geological nature of Peak Hill is well documented elsewhere. Geological nature of Glen Isla is fine grained low-sulfidation epithermal Au mineralisation that was discovered in Middle Devonian continental felsic volcanic sequences (Dulladerry Volcanics) in the Young Zone. The gold prospective Dulladerry Volcanics host a number of low sulfidation epithermal occurrences including the Mt Aubrey gold deposit (120,000 t @ 3.3 g/t Au) and are broadly similar in age (~370Ma) to dates published (~350 - 360 Ma) for volcanic units that host well known Drummond Basin epithermal Au deposits in north Queensland. Dulladerry Volcanics include flow banded rhyolites and quartz feldspar porphyries and are locally bimodal, with amygdaloidal basalts identified at Glen Isla and Mt Aubrey.
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	See body of announcement and figures
	<ul style="list-style-type: none"> If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	The drilling program is reconnaissance in nature with 122 holes completed. Only drill holes with samples assaying $\geq 0.25\text{g/t Au}$ have been reported. Impractical to list all holes completed.
	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. 	Exploration results reported – for uncut gold grades;



Criteria	JORC Code explanation	Commentary
Data aggregation methods		grades are calculated by length weighted average.
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	Reported intercepts are calculated using a lower cut of 0.25g/t Au . No top cut has been used.
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	Drilling is reconnaissance in nature and there is currently no understanding of the true widths. Down hole lengths reported – true widths not known
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Plans and sections are included in the body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	The drilling program is reconnaissance in nature with 122 holes completed. Only drill holes with samples assaying $\geq 0.25\text{g/t Au}$ have been reported. Impractical to list all holes completed.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	No other exploration data is available to assist in interpretation
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). 	It is recommended that further drilling be undertaken within the licences to further define the targets
	<ul style="list-style-type: none"> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	See figures included in the announcement.